



STATE OF ARKANSAS
SECURITIES DEPARTMENT
HERITAGE WEST BUILDING, SUITE 300
201 EAST MARKHAM STREET
LITTLE ROCK, AR 72201



TELEPHONE: 501.324.9260 FAX: 501.324.9268 INTERNET: www.state.ar.us/arsec

FMLA Form 008

SURETY BOND

Bond Number: _____

THIS SURETY BOND is given by

Name

Address

City State Zip

As PRINCIPAL, and

Name

Address

City State Zip

as SURETY, an entity licensed to transact surety business in the State of Arkansas, to the Arkansas Securities Department, as OBLIGEE, under the following terms and conditions:

1. Pursuant to the requirements of Act 554 of 2003, the PRINCIPAL has made application to, or is currently licensed by, the OBLIGEE to conduct business in Arkansas as a:

(Check all that apply.)

☐ Mortgage Banker

☐ Mortgage Broker

☐ Mortgage Servicer

2. The PRINCIPAL and SURETY are held and firmly bound unto the OBLIGEE for the use and benefits of claimants against the PRINCIPAL in the sum of:

(Check only one.)

☐ \$50,000.00 (Mortgage Broker only.)

☐ \$100,000.00 (Mortgage Banker,
Mortgage Servicer, or
any combination.)

lawful money of the United States, the payment of which the PRINCIPAL and SURETY jointly and severally bind themselves, their successors, assigns, and legal representatives, to secure the faithful performance of the obligations of the PRINCIPAL for its conduct and that of its officers and employees under Act 554 of 2003, as amended.

3. If the PRINCIPAL fully complies with the provisions of Act 554 of 2003, as amended, and pays and discharges all amounts owed upon any judgment or order obtained in any court of competent jurisdiction by the OBLIGEE or by any person or persons who may be injured or damaged by the PRINCIPAL conducting business as a Mortgage Banker, Mortgage Broker or Mortgage Servicer, including judgments in suits for the misappropriation of any funds paid into or deposited with the PRINCIPAL, this bond shall be null and void; otherwise, this bond shall be and remain in full force and effect.
4. The SURETY shall have the right to cancel this bond upon sixty (60) days written notice to the OBLIGEE. Provided, however, such notice shall not affect any liability arising prior to the effective date of cancellation of this bond and the PRINCIPAL and SURETY shall be and remain liable for a period of five (5) years from the date of any action or inaction of the PRINCIPAL that gives rise to a claim under this bond prior to its effective cancellation.
5. In no event shall the total liability of the SURETY, to all persons, cumulative or otherwise, exceed the amount specified in this bond.

WITNESS OUR HAND AND SEAL this _____ day of _____, _____.

Persons executing for SURETY, other than corporate officers, must attach Power of Attorney authorizing them to execute bonds for SURETY.

PRINCIPAL

BY: _____

TITLE: _____

SURETY

BY: _____

TITLE: _____